

MINUTES OF THE
WEST LAFAYETTE REDEVELOPMENT COMMISSION
July 18, 2003

Redevelopment Commission members present: Steve Belter, Chris Corrigan, Earle Nay, Patsy Hoyer, and Barbara Cook. Also in attendance: Mayor Sonya Margerum, Clerk Treasurer Judy Rhodes, City Attorney Bob Bauman, Development Director Josh Andrew, Cindy Loerbs-Polley of the Development Department, Tom Gall of TJ Gall & Associates, Sherry McLauchlan of Indiana Department of Commerce, Joe Hornett and Michelle White of Purdue Research Foundation, City Council member Patti O'Callaghan, and citizens and members of the media.

Mr. Belter called the meeting to order at 12:03 pm.

OLD BUSINESS

Mr. Nay made a motion to approve the minutes from the June 19, 2003 meeting. Ms. Cook seconded. The motion passed unanimously 4-0.

NEW BUSINESS

Ms. Cook made a motion to authorize the trustee to pay claims. Mr. Nay seconded.

Mr. Belter asked Mr. Gall for a progress report on both Lindberg and the trails project. Mr. Gall began by saying that the Research Park project is extremely wet. On Monday the curbs were set to be poured. The rain has made the process a little more difficult to dry. In regards to the lighting issue, we have figured a way to do get the quotes a little more quickly and less expensively. The conduit is ready to be installed. I have a document that is for \$21,000 to install that two inch conduit. They will begin doing it as soon as the curbs go in. We are happy with the pricing coming in lower than the \$30,000 estimate. We were able to eliminate a construction step since we'll only have to excavate 6 inches instead of 18. We figured out through Cinergy that we can loop the site. We can get power from the south in a path that was predetermined. They'll be able to set a transformer, and from that location we'll tie into the conduits that were put into place for permanent power for the park. There may or may not be a charge to set that first transformer and light up the street lights. The cost may be off set since the City is doing so much of the infrastructure.

Mr. Corrigan asked if this is what was talked about for \$30,000. Mr. Gall said yes, we've saved some money.

Mr. Gall continued his progress report by stating that the trail project is also extremely wet. They are continuing up through the Nature Center. They move from place to place, wherever they can get work done. They can not make anymore progress on McCormick until that fiber optic piece is done.

Mr. Belter asked if that was due to the rain. Mr. Gall answered that no, it is because it was just more work than originally thought.

Mr. Gall continued saying that they are progressing at every point that they can. You should start seeing the park shelters going up next week in Cumberland Park. They are doing the corners on Kent and Yeager that touch the Research Park project. The corners are part of the trails project, not part of the Research Park project.

The motion passed unanimously 4-0.

Mr. Nay made a motion to approve the conduit work by Thomson Rayman Electric. Ms. Cook seconded.

Mr. Belter thanked Mr. Gall for not only getting the quote but for proceeding with it in a timely fashion, as well as saving us a third of the cost.

The motion passed unanimously 4-0.

Mr. Gall added that PRF made a timely decision to add a fiber crossing at the west end of Hentschel; that is in and done.

Mr. Belter stated that the next item of business is a change order from Mr. Gall.

Mr. Gall stated that the major item deals with revisions to the project as a result of INDOT's final request on the 52 crossing change. We have modified the way the existing trail will work.

Mr. Belter asked if this is where the trail crosses 52 at Cumberland. Mr. Bauman stated that it will actually cross 52, and then it will cross Cumberland.

Mr. Belter asked if that crossing will be on the Wal-Mart side of Cumberland, crossing the MDBS side of Cumberland to get across 52. Mr. Gall said that is correct.

Mr. Nay asked if that's with an island for people to have refuge in the traffic. Mr. Gall said no, they'll be a change in the signal. When you push the button, the signal is delayed long enough to have time to make it all the way across.

Mr. Gall stated that this also has some revisions to piping, fencing, and the addition of more geo-grid due to the soil that we are finding in the Nature Center area. The undercutting work that we're doing out there is already funded. We chose to purchase the geo-grid as we needed it. The Redevelopment Authority has already signed this change and I'd ask for your approval as well.

Mr. Belter stated that there's no need for panic with the overall budget.

Ms. Cook made a motion to approve the change order. Mr. Nay seconded. The motion passed unanimously 4-0.

Mr. Belter stated that the next item on the agenda is the Technology Development Grant Fund. Mr. Andrew stated that this is a new fund that the State has come up with for the Certified Technology Park. We are just now becoming acquainted with it, which is why I asked Sherry McLauchlan from the Indiana Department of Commerce to give you an overview. Essentially, it's a pot of money that we had access to (since we had the only Certified Technology Park in the State) that we can use for capitol improvements.

Ms. McLauchlin stated that this is brand new funding so they are still working out the procedures and the forms. This provides funding for acquisition of capitol assets and operating dollars. The funding by the legislature has certain time periods on it. The applications for the first year have to be post marked before September 15th. So far, you are the only one. There is one other that is in the pipeline that may or may not beat the deadline.

Mr. Belter asked how large the pot of money is that we are requesting. Ms. McLauchlin stated that we've got 2 million for the part having to do with the leasing constructional purchase of capitol assets and there is another 2 million for operating expenses but you can't have that all at once, you can only have \$500,000 in the first year for that.

Mr. Hornett stated that the bottom line is that we are proposing the entire 2 million of the capitol funds that are available and \$500,000 for operating support. The project that we are specifically proposing is to complete the 60,000 square foot wing to the Purdue Technology Center. We believe that in many aspects, it is the heart and soul of the Purdue Research Park. The most exciting part of the proposal is that this will actually take the incubator in an entirely different direction. We are proposing to install a significant amount of wet lab space to go along with the development of the life science cluster that's taking place in the park.

Ms. White handed out a packet that she stated would help explain things in more detail. She also gave a brief summary. (The recorder didn't pick up her speech well.)

Mr. Andrew stated that he wanted to reiterate the info on the first page about the life science company. This is a company that was developed here. It's a home grown company and that we'd very much like to keep them here in the park.

Mr. Corrigan asked from the procedural stand point, does the money come to us, and then we turn over the money to you. Ms. White said that she believes so, yes.

Mr. Corrigan asked why we are participating in this. Mr. Andrew stated that we are the agency that it comes through. We helped get the park certified and through our actions, the money then comes through us to them. Mr. Belter stated that the incremental money from the Certified Technology Park comes to the Redevelopment Commission. Apparently this is some additional funding above and beyond what the state legislature appropriated and since we are the supervising body for the Certified Technology Park, this would have to pass through us.

Mr. Bauman stated that the application is fairly specific as is the request in terms of what the funds would be used for.

Mr. Hornett gave an update stating that on Tuesday, a resolution was passed by the Indiana Development Finance Authority on preliminary basis to allow the Research Foundation to issue 32 million of tax exempt bonds and 5 million for this project was part of that 32 million dollar overall package.

Mrs. Hoyer asked what would happen if we don't get the total amount. Mr. Bauman stated that we will be happy with whatever we get. As Ms. White outlined, to the extent that more funds are available, and to the extent that interest rates are better than what they assumed, then that allows them to be more favorable in terms of lease terms, which makes it easier.

Mr. Belter stated that he thinks it's fantastic that the state legislature allocated this money. Right now we are in a unique position to use it. The Research Foundation is doing wonderful things to try to facilitate this growth.

Mr. Nay asked about the procedure, have you finished righting the proposal? Mr. Bauman stated that this is the proposal. Ms. White stated that since this is the first time, they don't have any forms, similar to what we experienced with certifying the park.

Mr. Nay asked if there is a requirement that the Redevelopment Commission include some sort of document that says that we approve to go with the application. Mr. Bauman stated that a motion will be made that authorizes it to be submitted in the name of the Redevelopment Commission.

Mr. Corrigan made a motion for approval of the application for the Certified Technology Park, Technology Development Grant Fund, in the name of the West Lafayette Redevelopment Commission for the purposes set forth and the application presented today. Mr. Nay seconded.

Mr. Bauman stated that in addition to all the work and initiative by the Purdue Research Foundation, you should also give yourselves a pat on the back for being ahead of the Certified Technology Park, the Redevelopment Commission was already partnering for the Research Park expansion. Mr. Belter agreed.

The motion passed unanimously 4-0.

Mr. Andrew gave an announcement that on the 30th of this month, the Governor will be here for the Energize Indiana presentation at 10:00 am at the University Inn.

The Commission is scheduled to meet next on Friday, August 22nd at noon. They scheduled the following meeting for Friday, September 19th at 12:30 pm.

Mr. Belter asked if there were any questions or comment from the public. Mayor Margerum gave thanks to Purdue Research Foundation's staff for all of their time and participation. At a time when other communities are losing jobs, we are moving ahead.

No other comments were made.

Ms. Cook made a motion to adjourn. Mr. Nay seconded. The meeting adjourned at 12:50 pm.

Respectfully submitted,

Francis Earle Nay, Recording Secretary

Approved:

Stephen Belter, President

/clp

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